

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

Dec. 2016

Our Next Meeting is Thursday, Dec. 15 – Election for Club Officers, Dessert Party

Club Fall Show Breaks Attendance Record for Saturday, 11/19

Club Meeting Calendar for 2016

Jan. 21	May 19	Sep. 15
Feb. 18	June 16	Oct. 20
Mar. 17	July 21	Nov. 17
Apr. 21	Aug. 18	Dec. 15

Fall Show, a sell-out with 64 tables sold!
Almost 200 attendees for Saturday, Nov. 19
Breaks club record for a single day



The Show was abuzz on Saturday, Nov. 19

Despite a disappointing turnout by the public on the first day of the show, Friday, Nov. 18, club President Steven Nix reported that there was a record attendance recorded for Saturday Nov. 19 that more than made up for the lackluster first day. Saturday morning was abuzz with many collectors walking the bourse floor and it is believed that profit-wise, this may be our best show ever. Most of the dealers canvassed at show's end said they had one of their best ACC shows ever and would return in the spring. President Nix also reported that over 44 tables have been sold for our May, 2017 show. Bourse Chairman David Chism is to be congratulated once again for putting on another successful club event. Thank you, Dave for all you do for our club.

Collecting the US Coins of 1906, (excluding gold) 110 Years Ago By Arno Safran



The obverses of a certified BU 1906 year set (excluding gold)
Top left to right, Barber 50c, 25c and dime. Bottom: Liberty nickel and Indian Head cent [Enlarge page to fit monitor screen to view details]



In 1906, Theodore Roosevelt was in the second year of his second term as President and was at the height of his popularity. He was eager to see our coinage become more artistic and within a year the first results of his dream would come to fruition with the unveiling of the Saint Gardens \$20.00 Liberty Striding gold double eagle and \$10.00 Indian eagle in 1907. But for now, the 1906 US coin offerings (*excluding gold*) would remain the same until 1909 when the Lincoln cent would replace the Indian Head cent.

The year 1906 is significant in US coinage due to the opening of the Denver Mint. Unlike the early years of the San Francisco Mint, which began striking coins in 1854 with extremely low mintages, the Denver Mint produced relatively high mintages in its initial year of operation. As a result, the collector interested in assembling year sets from this period in American history has more affordable options than just the Philadelphia Mint issues from which to choose.

(Continued on page 2, column 1)

Collecting the US Coins of 1906, (excluding gold) 110 Years Ago

(Continued from page 1, column 2)



The reverses of a certified BU 1906 year set (excluding gold)
Top left to right, Barber 50c, 25c and dime. Bottom: Lib. "V" nickel and Indian Head cent [Enlarge page to fit monitor screen to view details]

During the era of Liberty Head Barber coinage (1883 to 1912) for the 5¢ nickel and (1892-1916) for the Barber silver coinage, wages for the laborer were extremely low, this despite the fact that the prices for basic goods such as rent, food and other necessities--which compared to today's figures--were unbelievably low as well. As a result, many Americans who were in the labor force during the period Barber coinage were being issued could not afford to put a shiny new example aside should an uncirculated specimen appear in their weekly pay envelope. Only the wealthy had the means to save average uncs to gem uncirculated examples which is why most Barber coin survivors are rare above VG-10, especially the half-dollar.



A 1906 Indian Head cent graded MS-64 Red-Brown by PCGS
The coin type was 19mm in diameter.
[Enlarge page to fit monitor screen to view details]

Most Indian Head cents from 1895 thru 1909, (*the end of the run*) are considered fairly common dates thru MS-64 with specimens certified **MS-64 Red Brown** considered a best buy for those interested in putting together a mint state year set. The mintage of the 1906 Indian Head cent was just over 96 million, the second highest date in the series and is usually easy to find. Currently there are a few examples grading MS-64 RB on the **PCGS Coin Collectors website** with the difference between a MS-64RB and a MS-65RB around \$100 to \$150. The 1906 specimen shown above was acquired at the GNA show this past April from a dealer who specializes in copper coins and offers MS-64 RB examples of Indian Head cents at very reasonable prices when he gets them. The date usually comes well struck.

In 1906 a cent had the purchasing power of 27¢.



A 1906 Liberty Head "V" nickel graded Proof-64 by NGC
The coin was 21.2 mm in diameter, slightly larger than the 20.0mm width of the previous Shield nickel type (1866-83).
[Enlarge page to fit monitor screen to view details]

Despite a mintage of 38.6 million, the third highest of the Liberty "V" nickel series, business strike examples for a number of so-called common dates grading AU-58 to MS-65 are now becoming more difficult to find. As a result, dealers have been offering proof examples in their place. While only 1,725 proof strikes of the 1906 "V" nickel were produced, most were saved, being acquired more as souvenirs compared with the regular business strike issues intended for circulation. The vast numbers of business strikes were spent over and over since the nickel was the workhorse of the economy during this period in US history. In 1906, 5¢ had the purchasing power of \$1.36.



A 1906-P Barber dime graded MS-64 by PCGS, 17.9 mm
[Enlarge page to fit monitor screen to view details]

In 1906, the Barber dime was struck at four mints,, Philadelphia, New Orleans, San Francisco and the newly opened Denver Mint. As usual **the Philadelphia Mint** led the pack with just under **2 million struck**, almost twice the number of the other three mints combined. For those who have the discretionary income to acquire mint-state common date obsolete US coins, the certified grade of MS-64 is usually a "best buy" because, more often than not, it represents a coin in a state of condition that has lots of eye appeal at a moderate price and looks almost as attractive as an MS-65. The MS-64 example shown above appears "blast" white with virtually no marks. The coin was obtained earlier this year off a reputable dealer's website. In 1906, a dime could acquire many basic food items and necessities and had the purchasing power of \$2.72.



A russet toned 1906-D Barber quarter graded MS-62 by PCGS
[Enlarge page to fit monitor screen to view details]

3.6 million Barber quarters were struck at the Philadelphia Mint in 1906, 3.2 million at the new Denver Mint and slightly over 2 million and the New Orleans facility. This 1906-D specimen was acquired at the GNA show last April.

(Continued on page 3, column 1)

Collecting the US Coins of 1906, (excluding gold) 110 Years Ago (Continued from page 2, column 2)

Despite coining dimes and half-dollars, no quarters were produced at the San Francisco Mint in 1906, the year of the great San Francisco Earthquake.



The San Francisco Mint to be known as "The Granite Lady"
The day after the Apr. 18, 1906 7.8 magnitude Earthquake struck

Around 5:12 AM on April 19, 1906, an estimated 7.8 magnitude earthquake devastated the city of San Francisco destroying scores of buildings and taking many lives. The San Francisco Mint survived earning the name, "The Granite Lady". During the quake's aftermath, the still standing structure was used to temporarily house hundreds of citizens affected by the quake.

The first San Francisco Mint opened in 1854 primarily to produce gold coins after the discovery of yellow metal at Sutter Mill in 1848 and the subsequent gold rush that followed a year later. This is the reason why so few silver issues were struck during the Mint's early years of production. The "Granite Lady" was the second San Francisco Mint, opening in 1874. In 1878, it began striking millions of Morgan dollars at the expense of the lower silver denominations especially during the 1880s.

For collectors wishing to acquire a 1906, Barber quarter from AU-58 thru MS-64, both the Philadelphia and Denver Mint issues are the best sources. In 1906, 25¢ had the purchasing power of \$6.80.



A 1906 Barber half-dollar graded MS-63+ by NGC
[Enlarge page to fit monitor screen to view details]

The crowning glory of Charles Barber's coinage is arguably the half-dollar denomination. The MS-63+ specimen shown was acquired at our own club show held in May of this year.

Despite its unpopularity as a coin type during its 24 year runs (1892-1915), Barber halves can appear attractive from Mint-state all the way down to Fine-12 and over the decades have become very popular numismatic collectibles.

In 1906, Barber halves were struck at all four mints in fairly ample numbers. Denver led the way with over 4 million followed by Philadelphia with 2.6 million, New Orleans with 2.4 million and lastly, San Francisco with 1.7 million. Despite these figures the 1906-P has the best survival rate across the grading spectrum while the 1906-D comes in is second.

Another interesting anomaly is that due to the enormous purchasing power 50¢ had during this period and the low wages received by the working class, both the 1906-O and 1906-S halves are scarcer in circulated condition (especially from Fine to AU) than in Mint-State, this according to the late David Feganbaum, author of *The Complete Guide to Barber Half-dollars*. Regarding the scarcity of the 1906-S, another reason for this is that many of the Asian population living on the west coast sent their excess silver cash back to the Chinese mainland or Japan during this era.

Mint state Barber halves are pricey. If one wants to add a 1906 Barber half-dollar to their collection, either as a single item or as part of a five piece year set, the 1906-P may be one's best options based on availability and price. The example shown looks "original", not dipped, is well struck and lustrous. In 1906, 50¢ had the purchasing power \$13.60.



A 1906 uncirculated certified year set (reduced in size to fit column)
[Enlarge page to fit monitor screen to view details]

The 1906 certified BU year set was assembled between April, 2015 and May, 2016. None of the denominations for the date are considered scarce, let alone rare. However, with the influx of three times the number of active collectors entering numismatics between 2000 and 2004--many competing for similar numismatic items--a lot of so-called common dates began to be removed from the numismatic marketplace. Dealers soon found they were unable to replace the eye-appealing coins they had sold and were now forced to settle for coins similarly graded but less attractive to the eye.

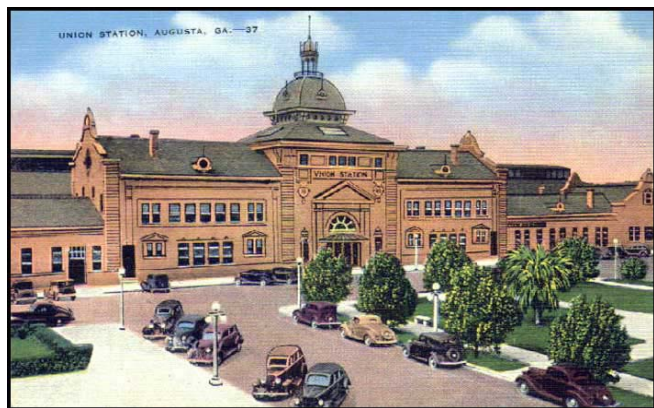
As for the collector, assembling year sets allows one to reach the goal of "completion" more quickly because you need only choose the lowest priced coin from a Mint that struck the most coins for that denomination or had the best survival rate.

The 2016 Club Medallion



**The 2016 ACC Medallion featuring the Union RR Station Depot
Struck in Silver-Wash**
[Enlarge page to fit monitor screen to view details]

The 2016 club medallion was based on the postcard representation of the old Augusta Union Station shown below.



**A postcard picture from 1937 portraying the Union Station in the
1930s from which the medallion was coined**

The 2016 medallions were struck in three alloys as in previous years, copper, (antique bronze, *(shown atop the page)* and silver wash. The number of medallions was reduced to just 25 for each alloy this year, so if you wish to add a complete set of 2016 pieces to your club medallion collection you better act soon since one does not know which alloy will be sold out first. They are priced at \$12.00 each, the club's cost.

US Mint Offers the 2016 gold Walking Liberty



**The 2016 Walking Liberty centennial struck in .9167 fine gold and
.0533 copper, net weight ½ ounce pure gold and 27 mm in diameter**
[Enlarge page to fill monitor screen to view details.]

Just before Thanksgiving, the US Mint released the third and final installment commemorating the 100th anniversary of the introduction of the renowned silver coinage of the 1916. It was the gold version of Adolf, Weinman's Walking Liberty half-dollar the coin pictured above.

Possible numismatic Gifts For Christmas



A 1960 Proof set housed in a Capital Lucite Holder (reduced in size)
[Enlarge page to fill monitor screen to view details.]

Proof Sets: These make for excellent stocking fillers and can represent birth year sets, anniversaries or other milestones. Ironically, some of the proof sets from the late 1950's and early 1960's are either competitive in price or in some cases actually less expensive than some of the more recent non-silver proof sets. Those from the late 1950s and early sixties also contain the long obsolete silver Benjamin Franklin half dollar plus the silver Washington quarter and silver Roosevelt dime.



A 2015 silver eagle graded MS-69, 40.6 mm in diameter
[Enlarge page to fill monitor screen to view details.]

Silver Eagles: Many a young collector receiving one of these has become fascinated by the series, now celebrating its 30th anniversary and as one matures, some start collecting the earlier dates.



**A 2004 quarter ounce \$10.00 gold eagle graded MS-69 by PCGS,
22 mm in diameter. [Enlarge page to fill monitor screen to view details.]**

¼ oz Gold Eagles: For the woman you love, the size of this coin is just about right to be housed in a pendent attached to a gold chain to be worn as a necklace. Even with today's gold prices in the upper \$1,100s an ounce as this is being written, such a gift might is certain to impress..

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

October 20, 2016

The meeting was called to order at 6.50 p.m. at the Sunrise Grill by President, Steve Nix. 1st VP Glenn Sanders said the grace for our pizza party. We had 48 members present and 2 guests. (GNA and ANAC)

Secretary's Report:

The October 20, 2016 minutes was not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report read by Stacey Plooster was read and approved. We have \$9948.11 deposited in the checking account. Revenue was from the 50/50 drawing. Expenses were for our Fall Show.

Prize Winners:

Winner of the 50/50 raffle was R.J. Vero, Jr. (\$70.00).

John Kolmar won a 2015 Silver Eagle. John Mason won a 2015 Silver Eagle

Fall Coin Show November 18th (Friday) and November 19th (Saturday) 2016:

David Chism – Bourse Chairman. The Fall Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David Chism reported 64 tables are sold. We are planning to have an YN Program. We need help to man the front desk, concession stand and other things. Members need to sign up to help at the show. Members were asked to bake cookies and cakes to sell at the concession stand. Post and small business cards were furnished by Sammy Luckey were sent out. YN Program will be starting November 19th at 1:00 pm. Anacs will be at our show. The club went the extra mile in advertising: Four electronic billboards, Coin World, Metro Spirit, Augusta Newspaper, Aiken Standard, Numismatic News, Community Calendar, and the Coin Dealer Newsletter to name a few. David's brother, James Chism is going to help at our show along with others at the front desk, concession stand and whatever else is needed.

Augusta Coin Club 2016 Medallion:

The winner of our 2016 club medallion was the Old Augusta Union Station formerly located between 8th and 9th Streets, South of Walker Street, Augusta, Georgia. Ready now! We have 75 total coins 25 of each type (\$12.00 each).

Program:

Dennis Schafluetzel gave a program on the benefits of being a member of the Georgia Numismatic Association. Dennis went over the numerous activities sponsored by the GNA the annual dues of just \$10.00 to both collectors and coin clubs numismatist and coin clubs in Georgia. One of the important rent a bus and bring people to the GNA Show held in mid April. Dennis Schafluetzel is a collector of Tennessee obsolete notes and has won awards with his train-track exhibits and a number of major shows. benefits is the GNA will pay half the cost for member clubs to The Georgia Numismatic Association will

have a board meeting on Saturday afternoon. Pres. Steve Nix gave Dennis a certificate for his program.

Old Business:

Our Pizza Party went well. We had 3 juniors draw from the junior box. Since hard copies of our newsletter are no longer being sent via regular postal mail, a hard copy will be made available to members without e-mail capability at our monthly meetings. For those who receive email, make sure we have your email address. The election of 2016 Officers of the Augusta Coin Club will be coming up in December. Anyone that wants to serve can contact J.C. Williams. He is Chairman of the Nominating Committee.

New Business:

Eight display cases will be showing exhibits at our show. Member Shelby Plooster won the South Carolina YN of the year award and 1st Place for her exhibit at the South Carolina Numismatic Association Show on October 30 in Greenville South Carolina.

Coin Auction:

Glenn Sanders ran the auction (15 lots). Shelby Plooster and John Mason delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

*Respectively Submitted,
John Thomas Attaway*

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